

Management Report

Dutchess County Poughkeepsie Land Bank Corporation
For the period ending July 31, 2023

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Statement of Activity

July 2023

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Legal & Professional Services	
Accounting & Audit Fees	4,850.00
Total Legal & Professional Services	4,850.00
Operating Expenses	
Software	321.73
Total Operating Expenses	321.73
Reimbursable Expenses	451.65
Total Expenditures	5,623.38
NET OPERATING REVENUE	-5,623.38
NET REVENUE	\$ -5,623.38

Statement of Financial Position

As of July 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	220,784.84
Total Bank Accounts	220,784.84
Total Current Assets	220,784.84
TOTAL ASSETS	\$220,784.84
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Net Assets	232,139.48
Net Revenue	-11,354.64
Total Equity	220,784.84
TOTAL LIABILITIES AND EQUITY	\$220,784.84

Statement of Cash Flows

July 2023

	Total
OPERATING ACTIVITIES	
Net Revenue	-5,623.38
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Net cash provided by operating activities	-5,623.38
NET CASH INCREASE FOR PERIOD	-5,623.38
Cash at beginning of period	226,408.22
CASH AT END OF PERIOD	\$220,784.84

A/R Aging Summary

As of July 31, 2023

This report contains no data for your specified date range.

A/P Aging Summary

As of July 31, 2023

This report contains no data for your specified date range.

Budget vs. Actuals- DCPOKLB 2023 Annual Budget - FY23 P&L

January - July, 2023

				Total
	Actual	Budget	over Budget	% of Budget
REVENUE				
Grants Income				
Grants Income - Local	18,000.00	64,166.69	-46,166.69	28.05 %
Total Grants Income	18,000.00	64,166.69	-46,166.69	28.05 %
Property Sales Income		58,333.31	-58,333.31	
Total Revenue	18,000.00	122,500.00	-104,500.00	14.69 %
GROSS PROFIT	18,000.00	122,500.00	-104,500.00	14.69 %
EXPENDITURES				
Educational Expenses				
Board Training		583.31	-583.31	
Total Educational Expenses		583.31	-583.31	
Insurance				
General Liability Policy		3,500.00	-3,500.00	
Total Insurance		3,500.00	-3,500.00	
Legal & Professional Services				
Accounting & Audit Fees	11,350.00	3,500.00	7,850.00	324.29 %
Legal Fees		8,750.00	-8,750.00	
Total Legal & Professional Services	11,350.00	12,250.00	-900.00	92.65 %
Operating Expenses				
Bank Charges & Fees		116.69	-116.69	
Dues & Subscriptions	1,530.00	1,166.69	363.31	131.14 %
Office Supplies		583.31	-583.31	
Software	2,047.43	583.31	1,464.12	351.00 %
Telecommunications		1,458.31	-1,458.31	
Total Operating Expenses	3,577.43	3,908.31	-330.88	91.53 %
Payroll Expense				
Payroll Expenses - Salary		46,666.69	-46,666.69	
Payroll Expenses - Taxes & Benefits		11,375.00	-11,375.00	
Total Payroll Expense		58,041.69	-58,041.69	
Property Cost				
Development Cost		81,666.69	-81,666.69	
Stabilization		23,333.31	-23,333.31	
Total Property Cost		105,000.00	-105,000.00	
Uncategorized Expense		17,500.00	-17,500.00	
Total Expenditures	14,927.43	200,783.31	-185,855.88	7.43 %
NET OPERATING REVENUE	3,072.57	-78,283.31	81,355.88	-3.92 %

	Actual	Budget	over Budget	Total % of Budget
NET REVENUE	\$3,072.57	\$ -78,283.31	\$81,355.88	-3.92 %

Financials Narrative

Adjustments:

None required this period.

Revenue:

None this period.

Expenses:

\$4,600 balance due to date Lauren Gill web development , \$451.65 retreat expense reimbursement Paul Hesse , basic monthly subscriptions and expenses.